



THE VALUE OF HIGHER EDUCATION IN ECONOMIC DEVELOPMENT

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VEDP

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BUSINESS LOCATION TRENDS

Local Partner with Vision and Economic Stability

Conflicted Business Environment: Recession vs. Need to Position = Schizophrenic Timeframes for Decisions

Consultant Usage & Anonymous Evaluations

Higher Education & Stakeholder Partnerships for Solutions

Incentives Appropriate for the Business Targets

Virginia's Challenges Connecting Higher Education & Economic Development

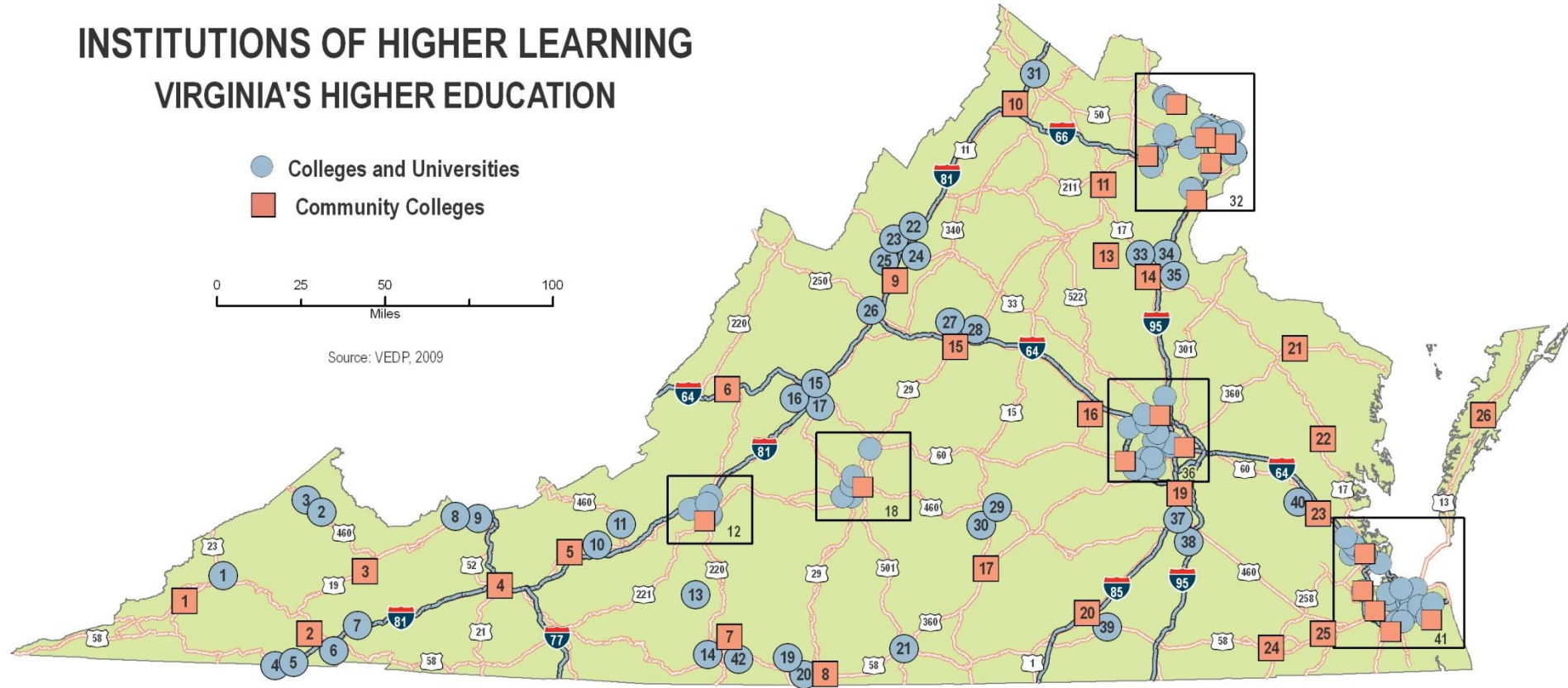
HIGHER EDUCATION ASSETS

INSTITUTIONS OF HIGHER LEARNING VIRGINIA'S HIGHER EDUCATION

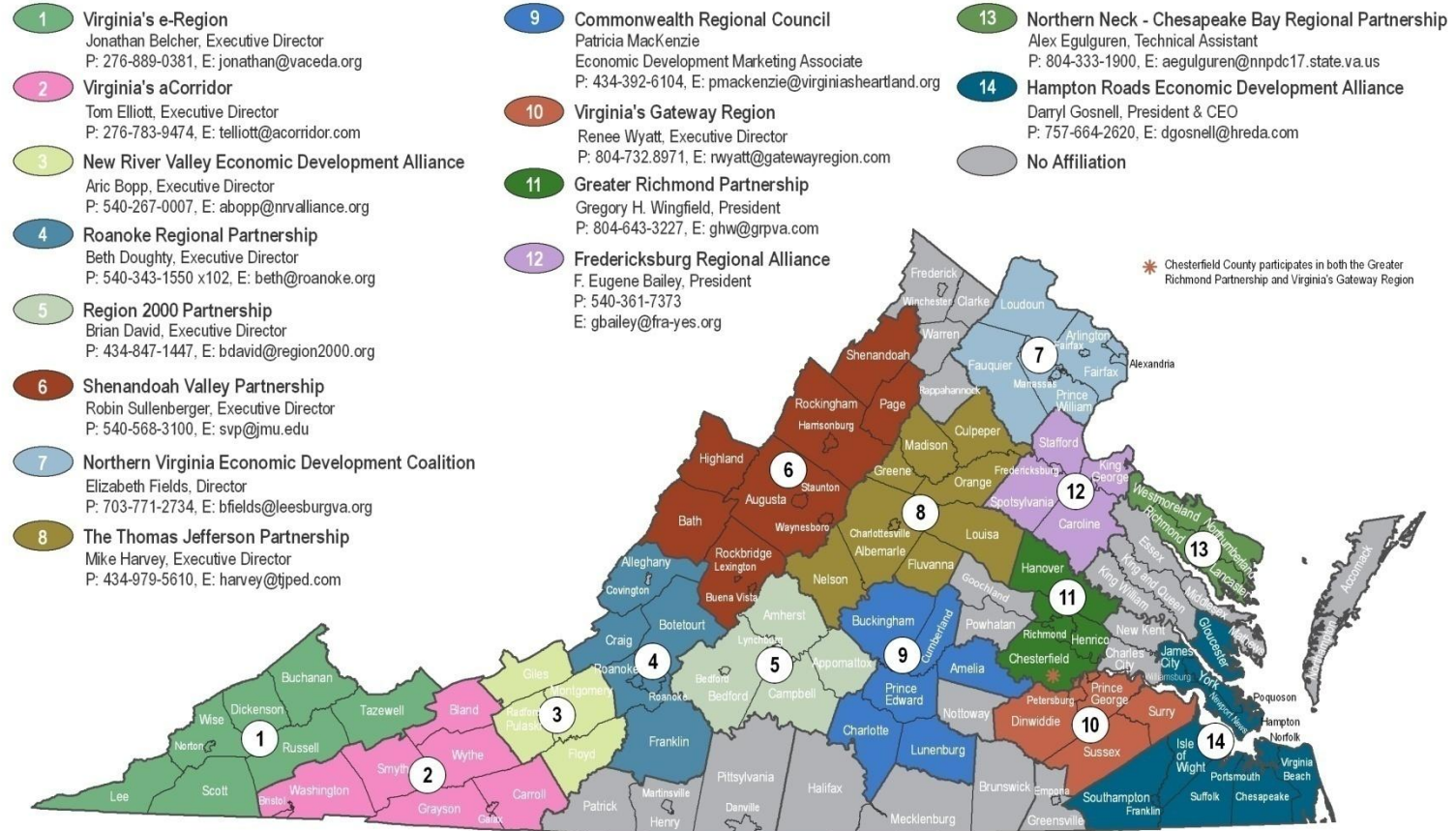
- Colleges and Universities
- Community Colleges



Source: VEDP, 2009



REGIONAL MARKETING ORGANIZATIONS



REGIONAL ECONOMIC DEVELOPMENT MARKETING ORGANIZATIONS



Source: Virginia Economic Development Partnership 2009

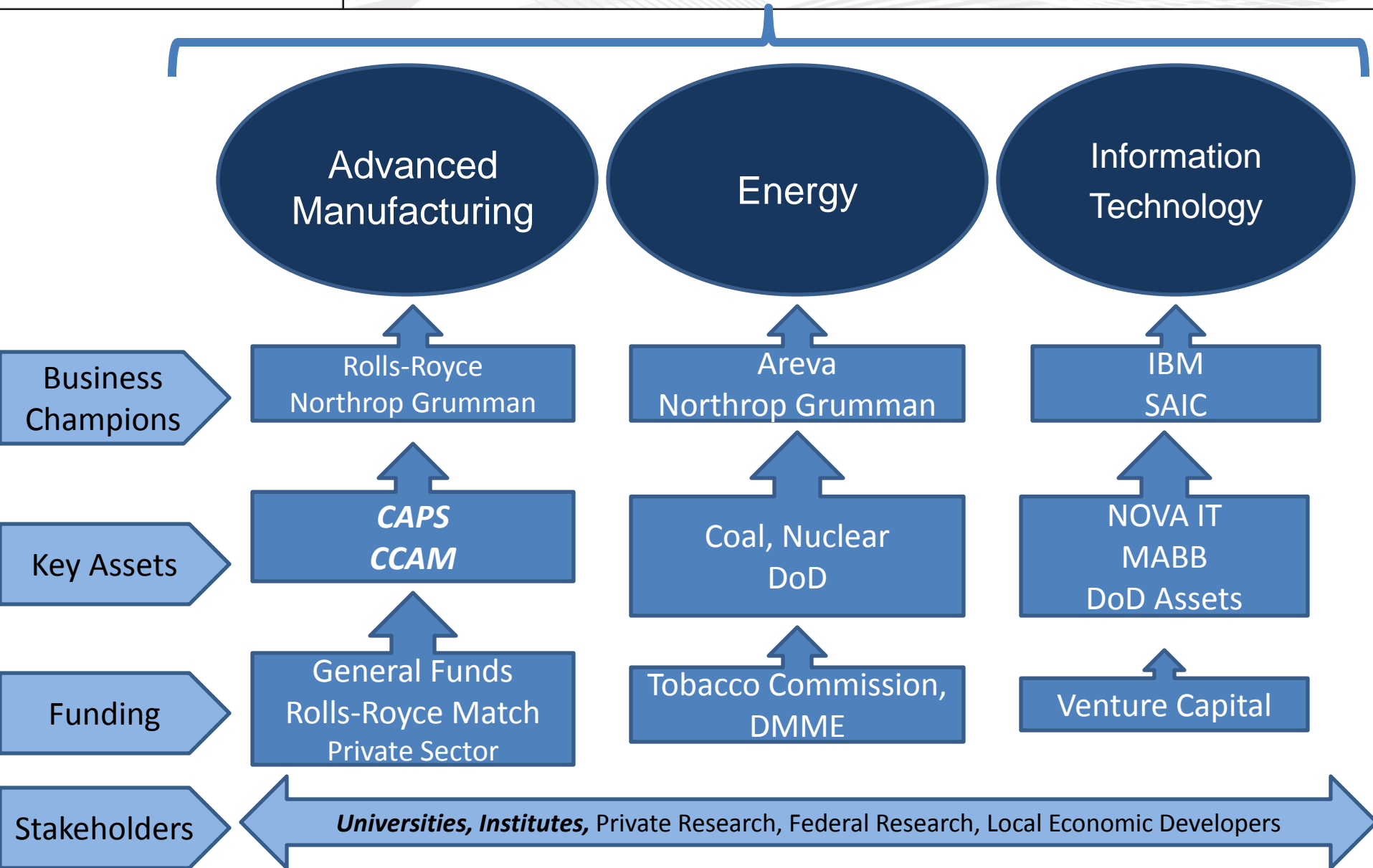
Benchmarking Virginia's Innovation Foundations			Summary Results
	Weakness	Average	Strength
Financial Resources	<div>Small business loans (\$)</div> <div>VC investment (\$)</div>		<div>STTR awards (\$)</div> <div>SBIR awards (\$)</div>
Human Resources	<div>Advanced S&E degrees</div>		<div>NAEP Science & Math Scores</div> <div>S&E degrees</div> <div>Labor force growth</div>
Innovation Resources	<div>Patents</div> <div>Academic R&D expenditures (\$)</div> <div>Industrial R&D expenditures (\$)</div>	<div>Academic R&D productivity</div>	<div>Federal R&D performance (\$)</div>
Innovation Economy Outcomes	<div>Business Start-Ups</div> <div>Entrepreneurs</div> <div>Exports (\$)</div>	<div>R&D to GSP (\$ ratio)</div>	<div>Tech Fast 500 companies</div> <div>Real GSP growth</div>

Virginia's Current Higher Education & Economic Development Linkages

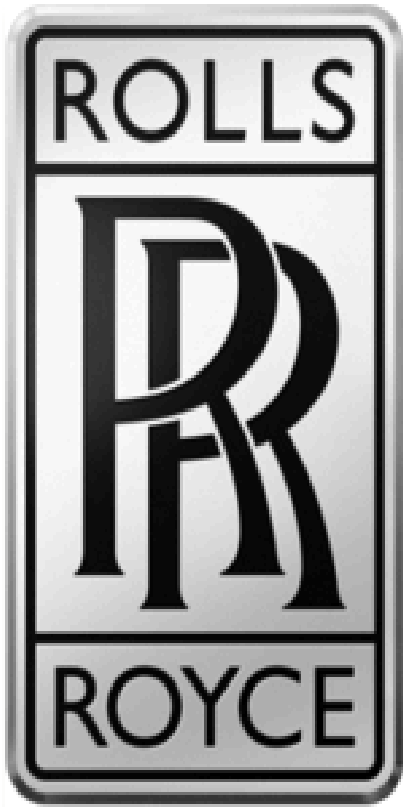
- VEDP Board of Directors
 - *VCCS Chancellor as ex-officio member*
- Commonwealth Graduate Engineering Program
 - *VEDP Advisory Board Membership*
- Commonwealth Center for Advanced Manufacturing
 - *VEDP as Staff Support*
- VCCS Career Pathways System Task Force
 - *VEDP Planning Team Membership*
- University Based Economic Development Team
 - *VEDP Active Member*
- Commonwealth Research Commercialization Fund
 - *CIT/VEDP Collaboration*

Higher Education Linkage with Economic Development Strategies

VIRGINIA CENTERS OF EXCELLENCE



Transaction Successes with Higher Education Partners



Megasite availability: 1,000 +
acres

Publicly-controlled land
zoned industrial

Proximity: to headquarters,
transportation, & deep labor
base

***Flexibility and creativity in
solving needs (higher
education, workforce)***

***Existing strategic
relationships (UVA & VEDP)***



\$ \$

501.4 M

Jobs

642

Canon



City of Newport News

Local/state collaboration and
responsiveness

***Credible, cost-effective
workforce training and R&D
connectivity with TNCC, ODU
W&M and CNU***

Strong company/locality
relationship (trust)

\$ \$

\$600M

Jobs

1000+

Best Practices from Our Competitors

- **Enhancing Research Excellence at Universities**
 - ✓ Georgia Research Alliance
 - ✓ University of Texas Eminent Scholars Program
 - ✓ Ohio Third Frontier (Wright Mega-Centers)
- **Enhancing Collaboration Across Sectors/Disciplines**
 - ✓ NY Centers for Advanced Technology
 - ✓ MD Industrial Partnerships Program
 - ✓ NC Research Triangle
- **Enhancing Entrepreneurship and Access to Capital**
 - ✓ MD Venture Fund
 - ✓ PA Ben Franklin Technology Partners

Where Do We Go From Here?